
Fw: 137226 Plots C& E and 137227 Plot D - Objection Letter

From [REDACTED]
Date Tue 12/05/2026 13:17
To Lucy Harrison [REDACTED]

Hi Lucy

See comments from Savills below on the lats objection.

Thanks
[REDACTED]

[REDACTED] MRTPI MRICS
Principal Development Surveyor
Development Team
Development & Investment Estate Service
Growth & Development

[REDACTED]

<http://www.manchester.gov.uk/>

POSTAL ADDRESS: Manchester City Council
PO Box 532, Town Hall, Manchester M60 2LA

From: [REDACTED]
Sent: 12 May 2026 12:09 PM
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: 137226 Plots C& E and 137227 Plot D - Objection Letter

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Hi [REDACTED],

The original FVA was based on OMS delivery, with a developer return of 18% on GDV for the residential element (reflective of typical developer return of 15-20% on GDV, adopted towards the upper ned to reflect risk given the scale of development). The addendum was assessed on a BtR model against the draft S106 permitted developer return of 12% on cost.

With regards to the objection letter paragraph 2.5, we consider the adopted return levels are market facing reflective of the levels sought by developers adjusted for risk, evidenced in other viability assessments across the north west.

Many thanks,

[Redacted]

MRICS

Associate

Development Consultancy



Savills, Belvedere, 12 Booth Street, Manchester, M2 4AW

Tel:

Mobile:

Email:

Website: [savills.com](https://www.savills.com)



From:

Sent: 27 April 2026 16:12

To:

Subject: Fw: 137226 Plots C& E and 137227 Plot D - Objection Letter

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Hi [Redacted]

See attached. Any further comments in response to para 2.5 in the attached (comments relating to permitted profit levels)?

How was the profit level assessed for original FVA review report and the addendum?

As a reminder, s106 drafting is as follows:

“Permitted Profit Level” means:

1. In the case of a Forward Fund agreed before the Completion of Piling Work
12% of total Costs;

2. In the case of a Forward Fund agreed after the Completion of Piling Work 15% of total Costs;
3. In the case of a Forward Sale agreed before the Completion of Piling Work 15% of GDV;
4. In the case of a Forward Sale agreed after the Completion of Piling Work 18% of GDV;
5. In the case of a Build to Rent scheme retained by the Owners 12% of total Costs;
6. In the case of Open Market Sales and all other cases 20% of GDV;

Thanks

[REDACTED]

[REDACTED] MRTPI MRICS
Principal Development Surveyor
Development Team
Development & Investment Estate Service
Growth & Development

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<http://www.manchester.gov.uk/>

POSTAL ADDRESS: Manchester City Council
PO Box 532, Town Hall, Manchester M60 2LA

From: Lucy Harrison [REDACTED]

Sent: Monday, April 27, 2026 3:01 PM

To: [REDACTED]

Cc: [REDACTED]

Subject: 137226 Plots C& E and 137227 Plot D - Objection Letter

Hi [REDACTED]

We've received the attached further objection letters re the above. Please would you review and let me have your comments as soon as possible.

Many thanks

Lucy

Lucy Harrison
Senior Planner
Development Management Central Core
Planning, Building Control & Licensing
Growth & Development Directorate